March 2012

Monthly Economic Review

Government of Alberta

MONTHLY ECONOMIC REVIEW

March 2012

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Current Economic Indicators
March 2012
Highlights

Labour Force: Alberta's unemployment rate was 5.0% in February, up from 4.9% in January as the size of the labour force shrank by 7,000 and the number of people employed fell by 7,200. At 5.0%, Alberta's unemployment rate is tied with Saskatchewan as the lowest provincial unemployment rates in the country. Since February 2011, employment has risen by 58,400 or 2.8%, which is the highest employment growth rate in the country. Nationally, employment grew by 0.7% over the same period. The largest employment gains were in retail trade (up 28,000), mining, oil and gas extraction (up 24,700), and construction (up 15,800). In December 2011, the number of employment insurance recipients fell by 36.3% from December 2010 to 29,370. Total wages and salaries paid to all Alberta employees in 2011 increased by 8.4% from 2010.

Consumer Spending: In December 2011, Alberta's retail sales increased by 7.1%, compared to a year earlier. In the year 2011, sales by retailers rose by 7.0% to $64.0 billion from 2010, the second largest increase of all provinces. The number of homes sold in Alberta via the Multiple Listing Service increased by 13.5% in February, compared to the same month of 2011. In January, new motor vehicle sales rose by 23.2% from January 2011. Between January 2011 and January 2012, Alberta's Consumer Price Index (CPI) rose 2.9%. Over the same period, Canada's CPI increased by 2.3%.

Construction: In February 2012, Alberta urban housing starts increased by 47.6%, compared to February 2011, mainly as a result of a 150.0% increase in multiple starts. Single starts increased by 1.2% over the same period. In January 2012, the value of building permits increased by 27.9% from the same month in 2011: institutional, commercial, residential and industrial permits rose by 166.1%, 50.6%, 31.3% and 22.1% respectively.

Manufacturing: In January, the value of Alberta's manufacturing shipments increased by 16.5% from January 2011 to $6.4 billion. Increased were registered in all industries led by computers and electronics (up 34.4%) metal fabrication (up 33.5%) and machinery (up 30.4%). Between 2010 and 2011, manufacturing shipments rose 18.1% to $70.9 billion. The largest increases were registered for machinery (up 33.0%), petroleum and coal products (up 28.1%) and metal fabrication (up 22.6%). Nationally, manufacturing shipments rose by 5.0% in 2011.

Farm Cash Receipts: Farm cash receipts rose by 16.2% to $10.5 billion in 2011 as compared to 2010, due mostly to a 35.2% rise in crop receipts; livestock receipts rose 5.5%. In the last quarter of 2011, farm cash receipts were up 22.3% from the same quarter in 2010 (crop and receipts rose 28.4%, and 21.4% respectively).

Energy: In February, the number of active drilling rigs rose by 9.9%, compared to the same month of 2011, to 459 rigs. On a year-to-date basis, the average number of drilling rigs rose by 8.9% from the same period in 2011. Between 2010 and 2011, crude oil production rose by 7.0% to 130 million m^3 while natural gas production fell by 4.3% to 133 billion m^3.

Exports: In January, the value of Alberta's merchandise exports increased by 12.6% from January 2011 to $8.4 billion. Primary agriculture, manufacturing and mining and energy exports rose 32.5%, 13.9% and 11.1%, respectively.

Incorporations: In February, the number of business incorporations increased by 6.0% to 3,391 from February 2011. On a year-to-date basis, business incorporations rose by 5.6% from the same period in 2011.

Population: As of January 1, 2012, Alberta's population was 3,817,980, an increase of 2.0% from January 1, 2011, the highest provincial growth rate in the country. By comparison, Canada's population grew by 1.1% over the same period. In 2011, most of Alberta's population increase was the result of a total of 19,141 for net interprovincial migration (more than four times the number recorded in 2010) and a total of 25,898 for net international migration (10,901 more than what was recorded in 2010).

CURRENT ECONOMIC INDICATORS

LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - FEBRUARY AVERAGE			JANUARY			FEBRUARY		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Labour Force (000's)	2,189.7	2,242.5	52.8	2,184.7	2,246.0	61.3	2,194.6	2,239.0	44.4
Calgary	756.1	781.8	25.7	752.8	780.7	27.9	759.4	782.8	23.4
Edmonton	695.8	712.5	16.7	692.8	714.0	21.2	698.8	710.9	12.1
Employed (000's)	2,062.6	2,131.5	68.9	2,055.6	2,135.1	79.5	2,069.5	2,127.9	58.4
Calgary	708.8	740.3	31.5	705.9	738.7	32.8	711.7	741.8	30.1
Edmonton	654.7	675.8	21.1	651.6	678.0	26.4	657.7	673.5	15.8
Employment Rate (%)	69.1	70.3	1.2	68.9	70.4	1.5	69.3	70.1	0.8
Calgary	69.3	70.9	1.7	69.0	70.8	1.8	69.5	71.0	1.5
Edmonton	68.5	69.4	1.0	68.2	69.7	1.5	68.7	69.1	0.4
Unemployment (000's)	127.2	111.0	-16.2	129.1	110.9	-18.2	125.2	111.1	-14.1
Calgary	47.3	41.5	-5.8	46.9	41.9	-5.0	47.7	41.0	-6.7
Edmonton	41.2	36.7	-4.5	41.1	36.0	-5.1	41.2	37.4	-3.8
Unemployment Rate (%)	5.8	5.0	-0.9	5.9	4.9	-1.0	5.7	5.0	-0.7
Calgary	6.3	5.3	-0.9	6.2	5.4	-0.8	6.3	5.2	-1.1
Edmonton	5.9	5.2	-0.8	5.9	5.0	-0.9	5.9	5.3	-0.6
Participation Rate (%)	73.4	73.9	0.6	73.2	74.1	0.9	73.5	73.7	0.2
Calgary	73.9	75.0	1.1	73.6	74.9	1.3	74.2	75.0	0.8
Edmonton	72.8	73.2	0.4	72.5	73.4	0.9	73.0	72.9	-0.1

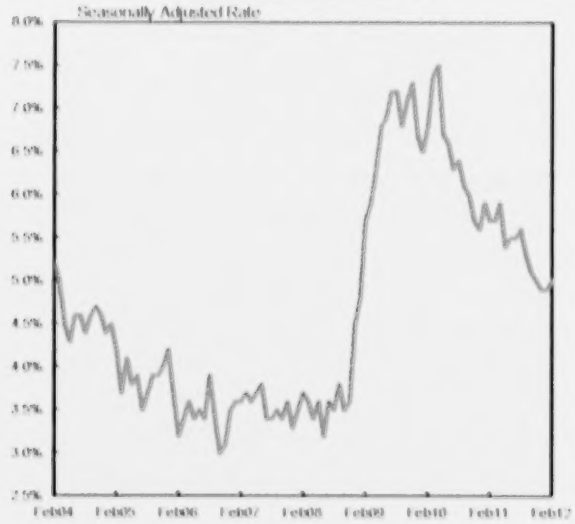
Note: Calgary and Edmonton estimates are 3 month moving averages

ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - FEBRUARY AVERAGE			JANUARY			FEBRUARY		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Male Unemployment Rate (%)	6.6	5.2	-1.4	6.6	5.2	-1.4	6.5	5.2	-1.3
Female Unemployment Rate (%)	5.3	4.8	-0.6	5.6	4.8	-0.8	5.0	4.7	-0.3
Youth Unemployment Rate (%)	11.7	8.9	-2.8	11.9	9.4	-2.5	11.4	8.3	-3.1
Working Age Population (000's)	2,935.4	3,035.0	49.6	2,983.5	3,032.9	49.4	2,987.2	3,037.1	49.9
Calgary	1,023.2	1,043.6	20.3	1,022.4	1,042.8	20.4	1,024.0	1,044.3	20.3
Edmonton	956.2	974.2	18.0	955.6	973.3	17.7	956.8	975.1	18.3
Employed (000's)	2,041.1	2,108.3	67.2	2,031.0	2,110.4	79.4	2,051.2	2,106.2	55.0
Full time	1,646.9	1,747.9	101.0	1,640.3	1,756.6	116.3	1,653.5	1,739.2	85.7
Part time	394.2	360.5	-33.7	390.7	353.8	-36.9	397.7	367.1	-30.6

Note: Calgary and Edmonton estimates are 3 month moving averages

EMPLOYMENT

UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - FEBRUARY AVERAGE			JANUARY			FEBRUARY		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	45.0	52.1	7.2	43.6	52.0	8.4	46.3	52.2	5.9
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	3.2	2.5	-0.7	3.8	2.4	-1.4	2.6	2.6	0.0
Employed (000's)	149.2	170.2	21.1	148.7	166.1	17.4	149.6	174.3	24.7
Construction									
Unemployment Rate (%)	10.0	7.1	-2.9	9.5	7.7	-1.8	10.4	6.5	-3.9
Employed (000's)	197.8	208.9	11.1	198.3	204.7	6.4	197.3	213.1	15.8
Manufacturing									
Unemployment Rate (%)	4.6	3.4	-1.2	5.7	3.4	-2.3	3.4	3.3	-0.1
Employed (000's)	135.7	127.6	-8.1	130.4	126.4	-4.0	141.0	128.8	-12.2
Wholesale Trade									
Unemployment Rate (%)	n/a	2.8	n/a	n/a	3.6	n/a	2.4	2.0	-0.4
Employed (000's)	94.2	84.5	-9.8	93.9	84.9	-9.0	94.5	84.0	-10.5
Retail Trade									
Unemployment Rate (%)	5.6	4.8	-0.9	5.4	4.5	-0.9	5.8	5.0	-0.8
Employed (000's)	218.2	247.2	29.0	223.3	253.2	29.9	213.1	241.1	28.0
Transportation and Warehousing									
Unemployment Rate (%)	2.7	4.3	1.6	1.7	4.6	2.9	3.7	3.9	0.2
Employed (000's)	103.6	108.0	4.4	107.9	106.1	-1.8	99.2	109.8	10.6
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	n/a	2.9	n/a	n/a	2.4	n/a	5.4	3.3	-2.1
Employed (000's)	95.9	94.0	-1.9	99.1	94.9	-4.2	92.6	93.0	0.4
Professional, Scientific and Technical Services									
Unemployment Rate (%)	4.3	1.5	-2.8	4.7	1.2	-3.5	3.9	1.8	-2.1
Employed (000's)	163.9	156.5	-7.4	163.7	160.3	-3.4	164.1	152.7	-11.4
Business, Building and Other Support Services									
Unemployment Rate (%)	7.7	5.5	-2.2	9.5	5.6	-3.9	5.8	5.3	-0.5
Employed (000's)	73.2	67.7	-5.5	75.3	67.7	-7.6	71.0	67.7	-3.3
Educational Services									
Unemployment Rate (%)	1.5	2.1	0.6	1.8	2.8	1.0	1.2	1.3	0.1
Employed (000's)	138.8	132.8	-6.1	133.1	131.9	-1.2	144.5	133.6	-10.9
Health Care and Social Assistance									
Unemployment Rate (%)	2.9	n/a	n/a	3.4	n/a	n/a	2.4	1.4	-1.0
Employed (000's)	222.1	237.8	15.7	216.6	241.1	24.5	227.5	234.4	6.9
Information, Culture and Recreation									
Unemployment Rate (%)	7.8	4.6	-3.2	9.2	5.4	-3.8	6.4	3.8	-2.6
Employed (000's)	69.2	73.0	3.8	66.5	75.1	8.6	71.9	70.8	-1.1
Accommodation and Food Services									
Unemployment Rate (%)	5.7	5.8	0.2	4.4	7.2	2.8	6.9	4.4	-2.5
Employed (000's)	126.1	133.5	7.5	124.8	128.7	3.9	127.3	138.3	11.0
Other Services									
Unemployment Rate (%)	3.7	1.7	-2.0	4.5	1.8	-2.7	2.8	1.6	-1.2
Employed (000's)	104.5	106.3	1.9	101.7	106.9	5.2	107.2	105.7	-1.5
Public Administration									
Unemployment Rate (%)	n/a	2.8	n/a	n/a	3.6	n/a	n/a	1.9	n/a
Employed (000's)	84.2	86.9	2.7	84.1	87.2	3.1	84.3	86.6	2.3

NOTE: "n/a" is reported in instances of insufficient response

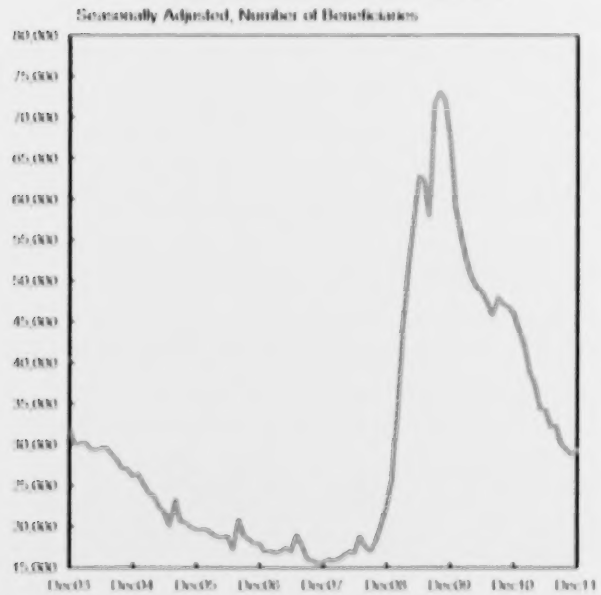
EMPLOYMENT INSURANCE	JANUARY - DECEMBER AVERAGE			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	49,778	34,509	-30.7	46,930	28,890	-38.4	46,130	29,370	-36.3

WAGES AND SALARIES ($000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	116,376	126,113	8.4	9,943	10,816	8.8	9,983	10,915	9.3

AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - DECEMBER AVERAGE			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
$/week, seasonally adjusted	993	1,040	4.7	1,003	1,048	4.5	1,012	1,065	5.2

MIGRATION	JANUARY - DECEMBER			JULY - SEPTEMBER			OCTOBER - DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
International									
Immigration	32,643	30,958	-5.2	9,485	8,619	-9.1	6,667	8,305	24.6
Emigration	8,624	8,670	0.5	3,620	3,642	0.6	2,003	2,011	0.4
Returning Canadians	2,843	2,843	0.0	1,080	1,080	0.0	454	454	0.0
Temporarily abroad	2,307	2,308	0.0	772	772	0.0	556	556	0.0
Net Non-Permanent Residents	(9,558)	3,075	n/a	(1,869)	2,295	n/a	(6,794)	105	n/a
Net international migration	14,997	25,898	72.7	4,304	7,580	76.1	(2,232)	6,297	n/a
Interprovincial									
In-migration	70,033	87,064	24.3	21,702	23,974	10.5	16,072	18,819	17.1
Out-migration	65,417	67,923	3.8	20,547	20,838	1.4	13,562	12,809	-5.6
Net interprovincial migration	4,616	19,141	314.7	1,155	3,136	171.5	2,510	6,010	139.4

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS

RETAIL TRADE ($000,000)	JANUARY - DECEMBER 2010	2011	Per cent Change	NOVEMBER 2010	2011	Per cent Change	DECEMBER 2010	2011	Per cent Change
Alberta									
Total All Stores, seasonally adjusted	59,856	64,028	7.0	5,214	5,610	7.6	5,202	5,573	7.1
Motor and Recreational Vehicles	14,927	16,426	10.0	1,246	1,439	15.6	1,137	1,282	12.8
Gasoline Service Stations	7,022	8,423	19.9	615	739	20.1	637	714	12.1
Furniture, Furnishings, Electronics	4,428	4,703	6.2	398	440	10.4	579	608	5.1
Building and Outdoor Home Supplies	3,447	3,453	0.2	284	290	1.9	237	248	4.6
Food and Beverage	12,988	13,184	1.5	1,041	1,052	1.1	1,246	1,331	6.8
Pharmacies and Personal Care	2,846	2,862	0.6	243	247	1.7	294	300	2.0
Clothing and Accessories	3,395	3,659	7.7	317	369	16.3	486	538	10.8
General Merchandise	7,560	8,157	8.0	708	766	8.2	925	972	5.0
Miscellaneous Retailers	1,515	1,456	-4.0	118	123	3.9	149	164	10.5

Note: The Total All Stores series is seasonally adjusted, the sales by store type series are not seasonally adjusted

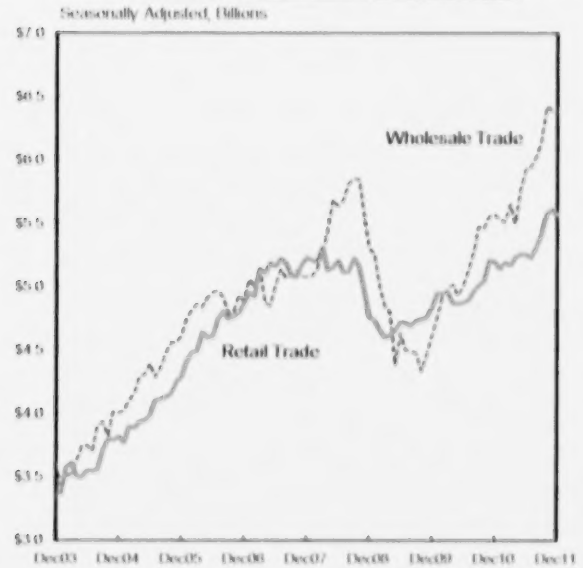
FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - DECEMBER 2010	2011	Per cent Change	NOVEMBER 2010	2011	Per cent Change	DECEMBER 2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	6,665	7,163	7.5	558	607	8.9	570	616	8.1

NEW MOTOR VEHICLE SALES	JANUARY - DECEMBER 2010	2011	Per cent Change	DECEMBER 2010	2011	Per cent Change	JANUARY 2011	2012	Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	204,537	223,917	9.5	16,207	18,105	11.7	17,088	21,054	23.2
Total Number Sold, unadjusted	204,537	224,147	9.6	16,272	17,962	10.4	13,124	16,217	23.6
Passenger Vehicles	57,855	53,084	-8.2	3,704	3,404	-8.1	2,763	3,735	35.2
Trucks	146,682	171,063	16.6	12,568	14,561	15.9	10,361	12,482	20.5

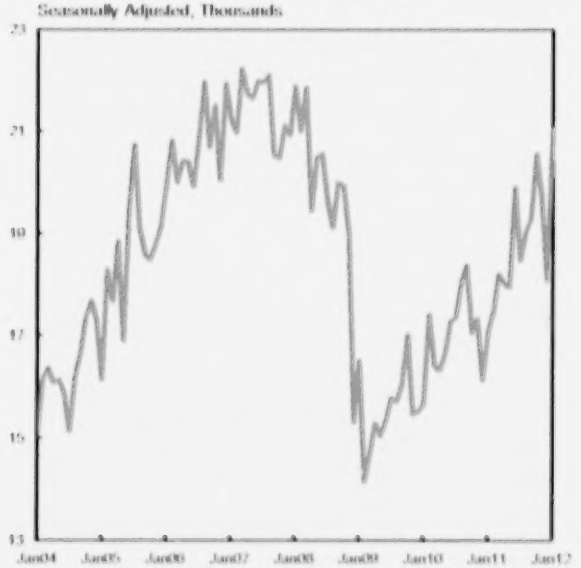
Note: Trucks include minivans, sport utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental

WHOLESALE TRADE ($000,000)	JANUARY - DECEMBER 2010	2011	Per cent Change	DECEMBER 2010	2011	Per cent Change	JANUARY 2011	2012	Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	62,116	71,235	14.7	5,572	6,366	14.2	5,535	6,418	15.9

RETAIL AND WHOLESALE TRADE



NEW MOTOR VEHICLE SALES



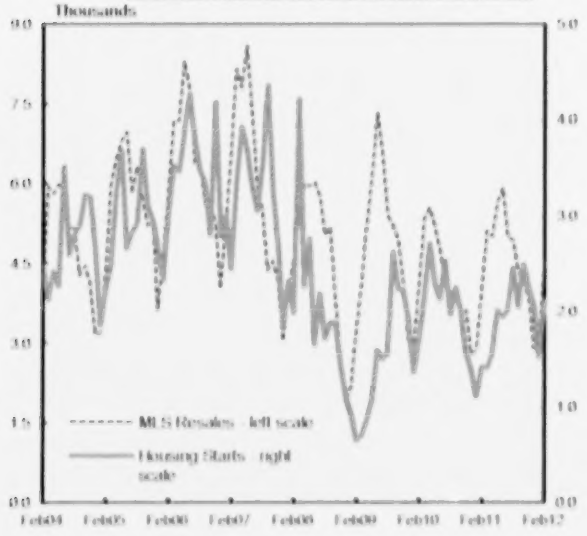
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total (number)	6,817	7,585	11.3	2,874	3,109	8.2	3,943	4,476	13.5
Calgary	3,219	3,421	6.3	1,302	1,308	0.5	1,917	2,113	10.2
Edmonton	1,924	2,161	12.3	792	930	17.4	1,132	1,231	8.7
Total Value ($000,000)	2,390	2,675	11.9	1,002	1,065	6.3	1,388	1,610	16.0
Calgary	1,282	1,357	5.9	514	500	-2.6	768	857	11.5
Edmonton	603	702	16.4	250	296	18.4	353	406	15.1

HOUSING STARTS (urban)	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total	2,611	3,630	39.0	1,114	1,527	37.1	1,425	2,103	47.6
Single Detached	15,687	13,665	-12.9	673	787	16.9	981	993	1.2
All Others*	8,436	9,939	17.8	441	740	67.8	444	1,110	150.0
Calgary	9,262	9,292	0.3	518	786	51.7	627	1,345	114.5
Edmonton	9,959	9,332	-6.3	363	578	59.2	489	597	22.1

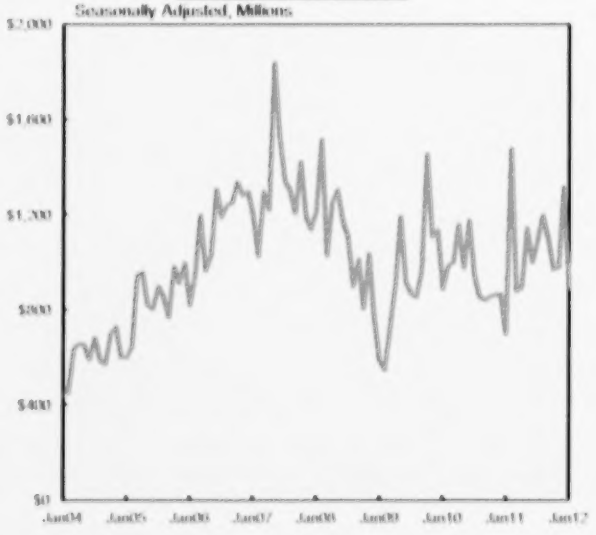
* Includes: two family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - DECEMBER			DECEMBER			JANUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
Total Value, seasonally adjusted	11,425.4	12,768.1	11.8	886.5	1,317.5	48.6	702.2	898.2	27.9
Total Value, unadjusted	11,425.4	12,768.1	11.8	754.8	1,138.5	50.8	513.3	716.2	39.5
Calgary	3,540.5	5,187.4	46.5	278.8	613.4	120.0	143.2	263.1	83.8
Edmonton	4,079.7	4,059.3	-0.5	228.9	301.8	31.9	194.4	281.0	44.6
Residential	6,663.4	7,010.2	5.2	368.4	489.8	32.9	327.6	430.0	31.3
Calgary	2,218.8	2,723.6	22.8	158.2	210.9	33.4	115.9	194.1	67.4
Edmonton	2,741.3	2,640.4	-3.7	140.6	192.5	36.9	149.5	167.7	12.2
Industrial	1,214.4	1,478.5	21.7	162.8	42.2	-74.1	41.3	50.4	22.1
Calgary	175.2	759.4	n/a	17.5	12.6	-28.3	2.6	4.5	74.8
Edmonton	182.3	149.1	-18.2	32.0	9.0	-71.8	6.2	13.3	114.2
Commercial	2,796.9	3,667.9	31.1	197.4	542.5	174.8	128.6	193.7	50.6
Calgary	805.5	1,433.7	78.0	94.0	368.2	291.7	14.9	61.2	310.8
Edmonton	981.3	1,101.2	12.2	46.1	90.4	96.3	35.6	78.7	121.3
Institutional/Government	750.7	611.6	-18.5	26.2	64.0	144.2	15.8	42.1	166.1
Calgary	341.1	270.8	-20.6	9.1	21.7	137.4	9.8	3.4	-65.7
Edmonton	174.8	168.6	-3.5	10.3	9.9	n/a	3.1	21.3	581.5

HOUSING STARTS / MLS RESALES



BUILDING PERMITS

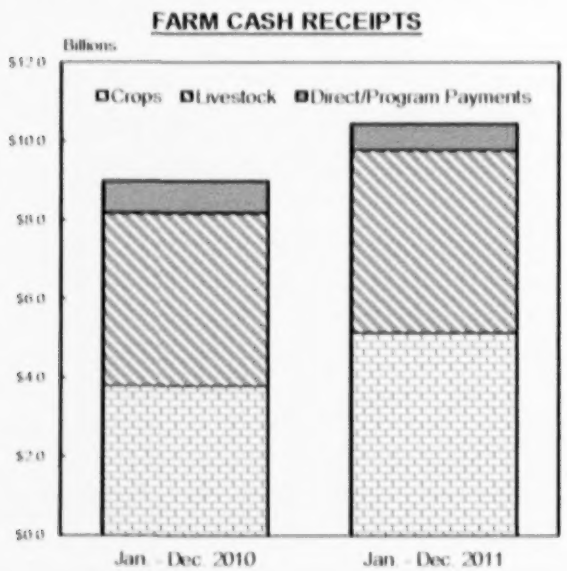


MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - DECEMBER			DECEMBER			JANUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
Total, seasonally adjusted	60,073 7	70,920 0	18 1	5,461 0	6,339 5	16 1	5,486 7	6,394 5	16 5
Total, unadjusted	60,073 7	70,864 6	18 0	5,431 8	6,307 7	16 1	5,221 9	6,211 1	18 9
Food Products	10,739 7	11,268 1	4 9	940 6	1,050 6	11 7	867 1	902 8	4 1
Plastics & Rubber Products	1,422 9	1,494 3	5 0	98 6	112 3	13 9	96 0	117 4	22 3
Metal Fabricating	4,426 7	5,425 5	22 6	374 9	500 1	33 4	386 9	516 7	33 5
Printing & Publishing	827 1	830 7	0 4	69 9	67 7	-3 1	60 8	61 4	0 9
Non Metallic Mineral Products	1,957 4	2,030 5	3 7	116 9	123 3	5 4	100 7	122 7	21 9
Petroleum & Coal Products	14,701 4	18,833 9	28 1	1,435 1	1,654 8	15 3	1,424 1	1,744 5	22 5
Chemicals & Chemical Products	10,504 1	12,827 4	22 1	942 7	1,143 8	21 3	985 6	1,173 7	19 1
Wood Products	2,079 2	2,180 8	4 9	160 4	154 4	-3 7	158 6	170 5	7 5
Furniture & Fixtures	819 5	789 6	-3 6	63 7	61 9	-2 9	59 7	59 8	0 2
Paper & Allied	1,934 2	1,776 8	-8 1	190 2	147 3	-22 6	157 0	146 8	-6 5
Computers & Electronics	460 4	486 4	5 6	51 0	51 8	1 7	35 0	47 0	34 4
Machinery	6,178 5	8,216 7	33 0	602 8	829 2	37 6	567 3	739 9	30 4
Other Manufacturing*	4,022 6	4,703 8	16 9	385 1	410 6	6 6	323 0	407 9	26 3

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (includes Primary Metal, Beverage and Transportation Equipment sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - DECEMBER			JULY - SEPTEMBER			OCTOBER - DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total From Operations	9,001 6	10,461 0	16 2	2,170 4	2,408 5	11 0	2,360 0	2,887 1	22 3
Crops	3,798 7	5,151 4	35 6	740 6	1,034 9	39 7	1,122 6	1,441 6	28 4
Wheat, other than Durum	1,008 1	1,450 6	43 9	160 7	291 7	81 5	311 0	398 1	28 0
Durum Wheat	124 4	132 4	6 4	13 9	28 6	105 7	31 0	47 8	54 2
Barley	154 1	235 9	53 1	34 4	44 4	28 8	64 6	88 9	37 6
Canola	1,711 0	2,602 8	52 1	392 1	547 1	39 5	628 4	830 7	32 2
Livestock	4,386 0	4,628 3	5 5	1,188 5	1,199 6	0 9	1,039 9	1,262 9	21 4
Cattle and Calves	3,082 4	3,195 1	3 7	835 7	809 4	-3 1	723 9	890 6	23 0
Hogs	368 5	412 4	11 9	97 3	107 0	10 0	80 0	105 2	31 5
Dairy Products	478 4	504 1	5 4	119 2	126 7	6 3	121 1	129 7	7 1
Poultry	259 1	296 1	14 3	66 3	78 8	18 8	65 6	76 4	16 5
Direct/Program Payments	816 9	681 3	-16 6	241 3	174 0	-27 9	197 5	182 5	-7 6

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.



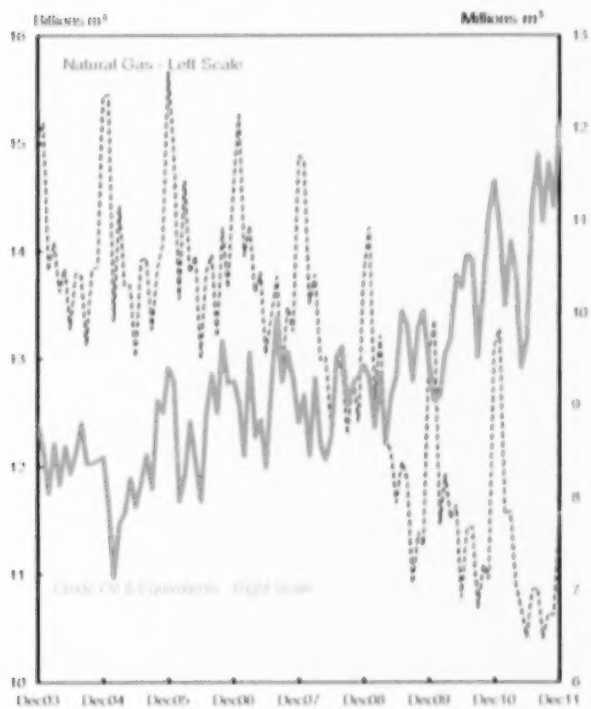
ENERGY PRODUCTION	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Natural Gas (million m^3)	139,420	133,434	-4.3	10,963	10,626	-3.1	13,103	11,583	-11.6
Crude Oil and Equivalents*('000 m^3)	121,569	130,034	7.0	11,040	11,142	0.9	11,431	12,047	5.4

*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus

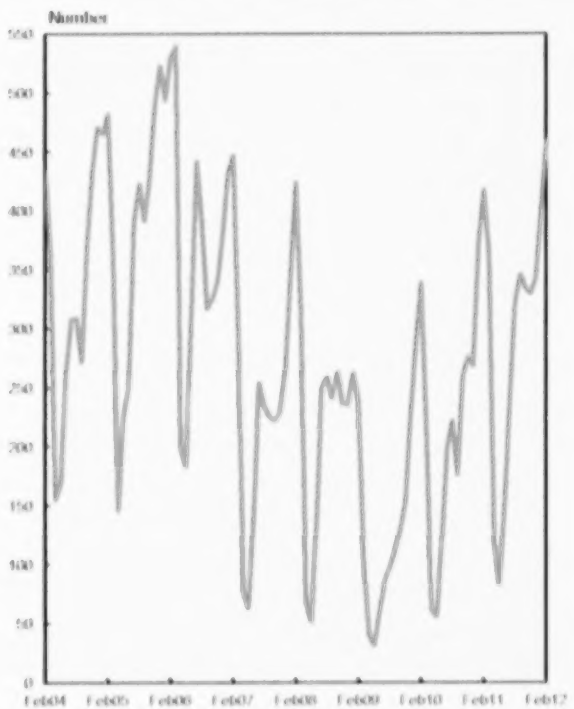
RIG ACTIVITY	JANUARY - FEBRUARY AVERAGE			JANUARY			FEBRUARY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Rig Counts									
Drilling	395	430	8.9	372	401	7.8	418	459	9.9
Available	569	588	3.3	565	580	2.7	574	595	3.7

ENERGY PRICES	ANNUAL AVERAGES		2010	2011		2011	2012		Annual % Change
	2010	2011	DEC	JAN	FEB	DEC	JAN	FEB	
West Texas Intermediate Crude Oil Price (US$/Barrel)	79.53	95.12	89.23	89.58	89.74	98.58	100.32	102.26	14.0
Natural Gas Reference Price (C$/GJ)	3.57	3.28	3.34	3.49	3.40	2.92	2.56	n/a	-26.6

ENERGY PRODUCTION



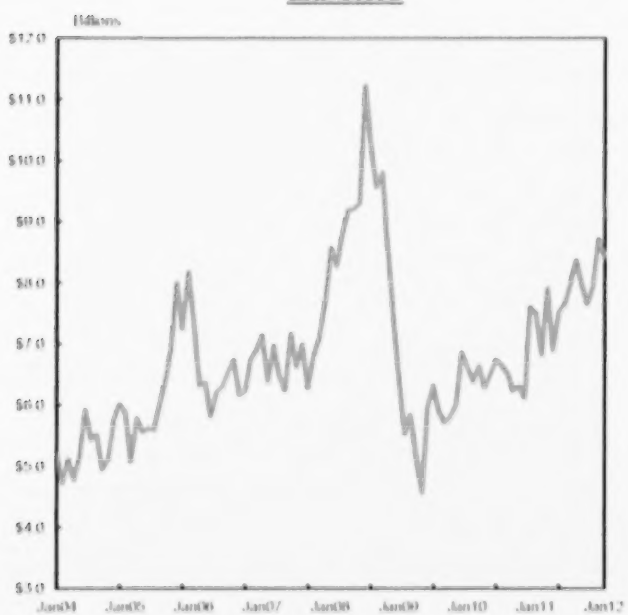
RIGS DRILLING



EXPORTS By Industry ($000,000)	JANUARY - DECEMBER 2010	2011	Per cent Change	DECEMBER 2010	2011	Per cent Change	JANUARY 2011	2012	Per cent Change
Alberta									
Total - all industries	78,652 7	92,987 8	18 2	7,602 5	8,712 6	14 6	7,498 1	8,446 3	12 6
Primary Agriculture	3,328 3	4,595 6	38 1	297 2	433 0	45 7	328 5	435 4	32 5
Mining & Energy	54,642 4	65,754 1	20 3	5,424 5	6,312 6	16 4	5,566 6	6,184 4	11 1
Crude oil	39,326 2	52,127 2	32 6	3,919 8	5,257 1	34 1	4,067 1	5,281 1	29 8
Natural Gas and Natural Gas Liquids	14,080 6	12,049 4	-14 4	1,380 6	932 2	-32 5	1,427 0	822 1	-42 4
Other Mining and Energy	1,235 6	1,577 5	27 7	124 1	123 3	-0 6	72 5	81 2	12 0
Manufacturing	20,072 9	21,932 1	9 3	1,834 5	1,904 5	3 8	1,556 3	1,773 2	13 9
Chemicals, Petroleum & Coal Products	8,386 6	9,212 3	9 8	755 7	802 7	6 2	665 4	754 7	13 4
Paper & Wood Products	2,270 7	2,059 8	-9 3	222 1	158 1	-28 8	165 1	149 0	-9 7
Primary & Fabricated Metal Products	1,950 7	2,158 4	10 6	159 5	161 2	1 0	159 2	165 4	3 9
Machinery & Transportation Equipment	2,879 4	3,817 4	32 6	307 4	340 8	10 9	235 6	320 5	36 0
Food, Feed & Beverage	3,348 3	3,312 6	-1 1	295 8	301 1	1 8	246 9	280 4	13 6
Other Manufacturing	1,237 2	1,371 6	10 9	94 0	140 6	49 6	84 1	103 1	22 5
Other Exports	609 1	706 0	15 9	46 4	62 4	34 4	46 7	53 4	14 3

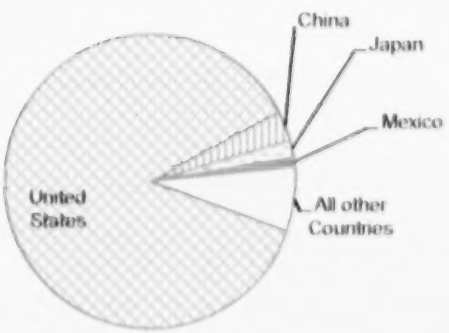
EXPORTS By Country ($000,000)	JANUARY - DECEMBER 2010	2011	Per cent Change	DECEMBER 2010	2011	Per cent Change	JANUARY 2011	2012	Per cent Change
Alberta									
Total - all countries	78,652 7	92,987 8	18 2	7,602 5	8,712 6	14 6	7,498 1	8,446 3	12 6
United States	68,215 7	80,608 7	18 2	6,519 3	7,527 2	15 5	6,577 2	7,419 3	12 8
China	2,838 2	3,004 6	5 9	367 2	348 4	-5 1	270 6	273 5	1 1
Japan	1,472 4	1,802 1	22 4	120 5	153 7	27 5	132 3	126 3	-4 6
Mexico	744 0	936 0	25 8	89 6	70 5	-21 3	40 4	77 4	91 5
Korea, South	537 7	691 7	28 6	58 4	45 7	-21 7	53 5	39 1	-27 0
Netherlands	452 4	516 0	14 1	38 3	47 9	25 0	71 4	59 2	-17 1
Australia	267 0	319 7	19 8	28 7	25 3	-11 9	39 4	13 8	-65 0
United Arab Emirates	186 7	293 3	57 1	13 9	39 4	184 4	31 7	15 2	-52 1
Russia	239 9	274 8	14 5	13 6	31 2	130 0	12 7	37 7	197 6
Indonesia	143 4	227 1	58 4	14 2	31 4	120 5	16 7	17 8	6 4
All other Countries	3,555 3	4,313 8	21 3	338 9	392 0	15 6	252 2	367 1	45 6
Other Countries	5,382 43	6,636 44							

EXPORTS



ALBERTA EXPORTS BY COUNTRY

January - December 2011



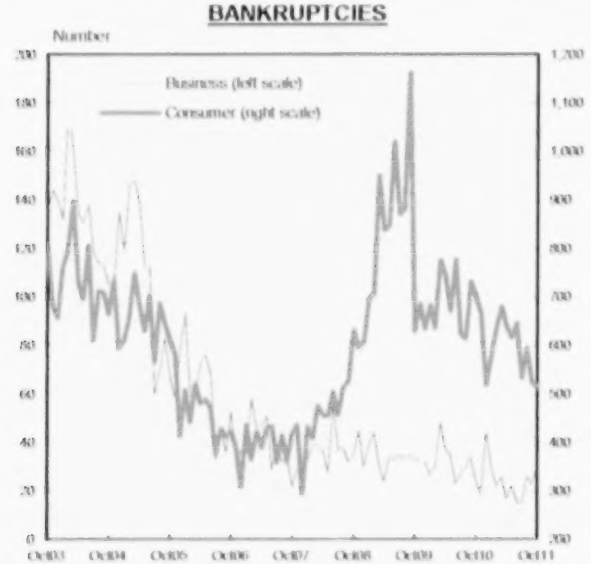
BANKRUPTCIES	JANUARY - OCTOBER 2010	JANUARY - OCTOBER 2011	JANUARY - OCTOBER Per cent Change	SEPTEMBER 2010	SEPTEMBER 2011	SEPTEMBER Per cent Change	OCTOBER 2010	OCTOBER 2011	OCTOBER Per cent Change
Alberta									
Business (number)	315	227	-27.9	34	23	-32.4	24	30	25.0
Consumer (number)	6,964	5,969	-14.3	732	525	-28.3	700	515	-26.4

BUSINESS INCORPORATIONS	JANUARY - FEBRUARY 2011	JANUARY - FEBRUARY 2012	JANUARY - FEBRUARY Per cent Change	JANUARY 2011	JANUARY 2012	JANUARY Per cent Change	FEBRUARY 2011	FEBRUARY 2012	FEBRUARY Per cent Change
Alberta									
Number of Business Incorporations	6,818	7,200	5.6	3,618	3,809	5.3	3,200	3,391	6.0
Alberta Corporations	6,317	6,638	5.1	3,357	3,512	4.6	2,960	3,126	5.6
Non-Alberta Corporations	501	562	12.2	261	297	13.8	240	265	10.4

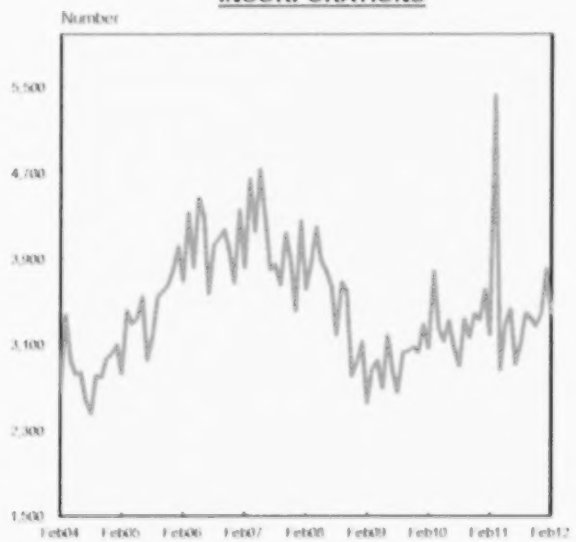
INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - DECEMBER 2010	JANUARY - DECEMBER 2011	JANUARY - DECEMBER Per cent Change	DECEMBER 2010	DECEMBER 2011	DECEMBER Per cent Change	JANUARY 2011	JANUARY 2012	JANUARY Per cent Change
Alberta									
Total (includes same-day)	867,828	822,936	-5.2	57,803	56,900	-1.6	41,633	42,798	2.8
Total (excludes same-day)	813,522	771,977	-5.1	54,754	54,274	-0.9	39,384	40,693	3.3
U.S.A. (excludes same-day)	526,007	517,183	-1.7	37,210	38,689	4.0	30,895	31,932	3.4
United Kingdom	99,790	85,016	-14.8	4,847	4,167	-14.0	2,551	2,214	-13.2
Germany	40,542	31,793	-21.6	2,264	1,631	-28.0	894	750	-16.1
Netherlands	16,386	15,127	-7.7	621	771	24.2	375	420	12.0
Japan	15,634	14,594	-6.7	2,741	2,069	-24.5	112	134	19.6
Australia	11,310	11,849	4.8	802	791	-1.4	534	562	5.2
Switzerland	8,121	8,352	2.8	244	284	16.4	188	210	11.7
Mexico	7,838	5,851	-25.4	394	380	-3.6	281	366	30.2

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES



INCORPORATIONS

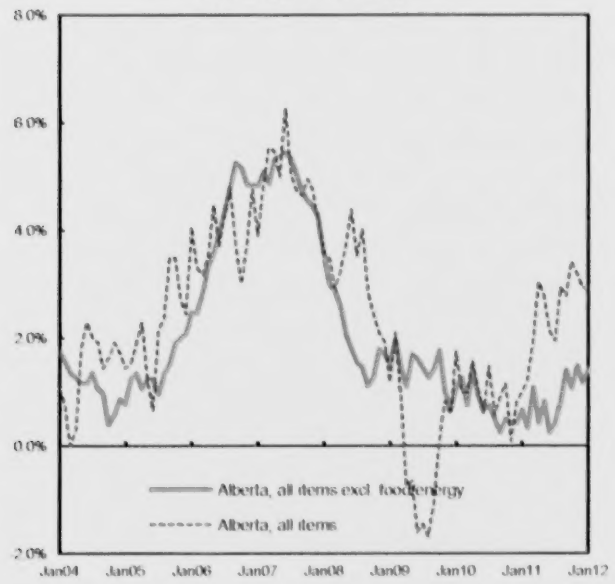


CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES 2009	2010	2011	2011 JAN	2011 OCT	NOV	DEC	2012 JAN	% Change JAN '11 - JAN '12
Alberta									
All Items	121.5	122.7	125.7	123.5	127.2	126.6	126.5	127.1	2.9
Food	120.5	121.8	125.6	123.3	126.4	127.0	127.4	128.0	3.8
Shelter	147.4	147.6	152.1	149.2	155.7	153.0	156.6	157.5	5.6
Energy	138.5	143.0	166.5	151.8	176.5	163.5	171.0	173.8	14.5
Household Operations & Furnishings	107.8	107.7	109.2	108.1	110.3	110.0	109.5	109.7	1.5
Transportation	105.3	118.8	124.7	122.4	125.6	126.8	123.9	125.6	2.6
Recreation, Education & Reading	105.3	106.0	105.7	103.3	105.2	104.4	104.1	102.7	-0.6
All Items, excl. Food and Energy	119.8	120.7	121.7	120.7	122.6	123.0	122.0	122.4	1.4
Edmonton	121.6	122.9	126.0	123.9	127.6	126.9	126.7	127.3	2.7
Calgary	121.7	122.7	125.4	123.3	126.9	126.3	126.2	126.7	2.8

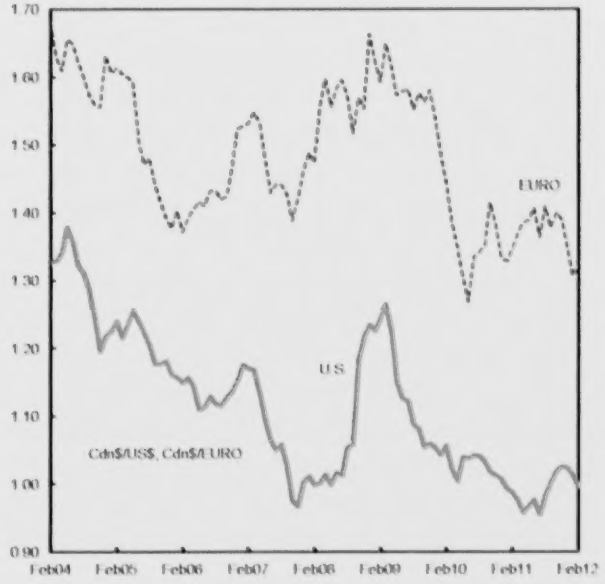
EXCHANGE RATES (in $Cdn)	ANNUAL RATES 2009	2010	2011	2011 FEB	2011 NOV	DEC	JAN	2012 FEB	% Change FEB '11 - FEB '12
United States	1.1415	1.0301	0.9893	0.9876	1.0258	1.0238	1.0133	0.9965	-0.9
Japan	0.0122	0.0118	0.0124	0.0120	0.0132	0.0132	0.0132	0.0127	-5.8
European Monetary Union (EURO)	1.5853	1.3671	1.3761	1.3486	1.3895	1.3470	1.3068	1.3194	2.2
United Kingdom	1.7208	1.5928	1.5859	1.5928	1.6197	1.5953	1.5719	1.5751	1.1

INTEREST RATES (Prime Rates)	ANNUAL RATES 2009	2010	2011	2011 FEB	2011 NOV	DEC	JAN	2012 FEB	% Change FEB '11 - FEB '12
Canada	2.42	2.60	3.00	3.00	3.00	3.00	3.00	3.00	0.0
United States	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	0.0

CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change



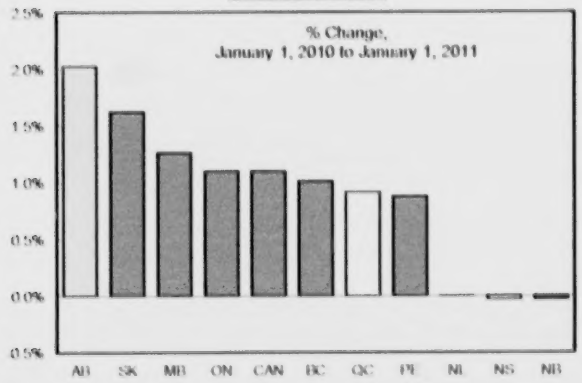
EXCHANGE RATES



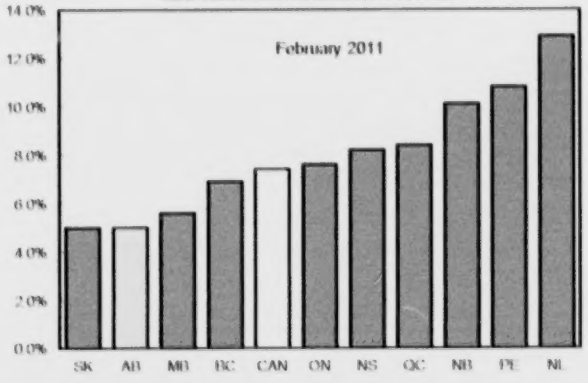
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
JANUARY 1, 2011	511	145	946	755	7,940	13,299	1,243	1,051	3,742	4,552	34,294
JANUARY 1, 2012	511	146	946	756	8,013	13,445	1,258	1,068	3,818	4,598	34,670
Percent Change	0.0	0.9	0.0	0.2	0.9	1.1	1.3	1.6	2.0	1.0	1.1
UNEMPLOYMENT RATE* (%)											
FEBRUARY 2011	12.5	11.5	9.4	9.8	7.6	8.0	5.3	5.6	5.7	8.7	7.7
FEBRUARY 2012	12.9	10.8	8.2	10.1	8.4	7.6	5.6	5.0	5.0	6.9	7.4
EMPLOYED* ('000s)											
FEBRUARY 2011	227	71	452	353	3,965	6,689	625	523	2,070	2,261	17,234
FEBRUARY 2012	229	72	460	353	3,916	6,742	625	529	2,128	2,301	17,354
Percent Change	0.7	2.4	1.7	-0.1	-1.2	0.8	0.1	1.2	2.8	1.8	0.7
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
DECEMBER 2010	36,870	8,500	33,050	33,310	185,330	204,890	15,020	12,280	46,130	78,060	654,070
DECEMBER 2011	35,200	8,170	31,350	33,160	161,610	161,630	12,870	10,050	29,370	60,530	544,720
Percent Change	-4.5	-3.9	-5.1	-0.5	-12.8	-21.1	-14.3	-18.2	-36.3	-22.5	-16.7

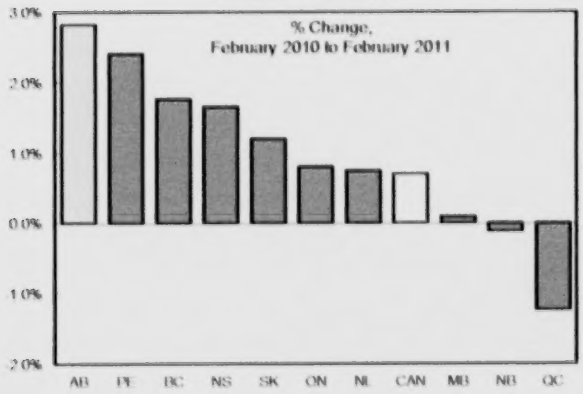
POPULATION



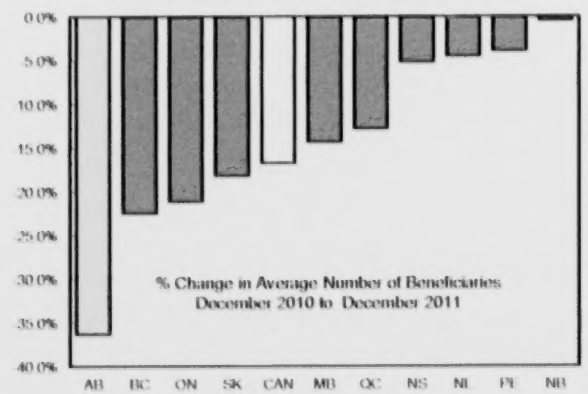
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



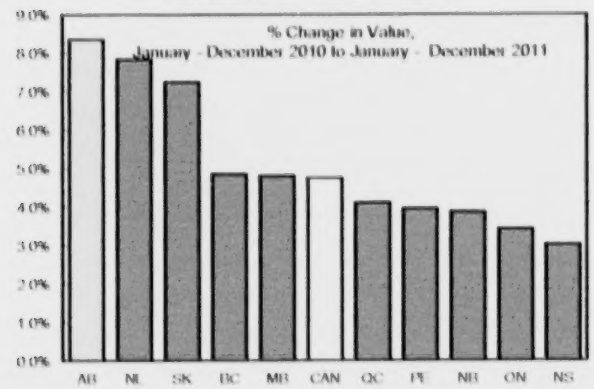
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

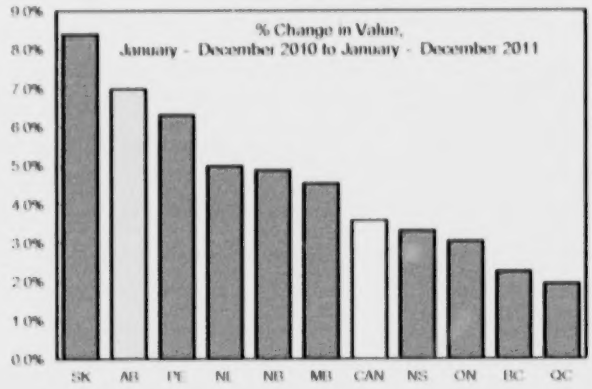
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - DECEMBER 2010	9,068	2,339	17,040	13,747	147,642	292,205	23,656	21,824	116,376	91,036	739,128
JANUARY - DECEMBER 2011	9,779	2,431	17,555	14,278	153,715	302,241	24,793	23,407	126,113	95,463	774,229
Percent Change	7 8	4 0	3 0	3 9	4 1	3 4	4 8	7 3	8 4	4 9	4 7
RETAIL TRADE* ($000,000)											
JANUARY - DECEMBER 2010	7,449	1,769	12,656	10,592	99,631	155,889	15,752	15,050	59,856	58,145	438,401
JANUARY - DECEMBER 2011	7,821	1,881	13,075	11,109	101,569	160,624	16,466	16,314	64,028	59,456	454,064
Percent Change	5 0	6 3	3 3	4 9	1 9	3 0	4 5	8 4	7 0	2 3	3 6
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY 2011	2,762	432	3,798	3,222	35,466	49,031	3,920	4,264	17,088	12,980	132,963
JANUARY 2012	2,936	566	4,358	3,441	39,618	58,145	4,399	4,764	21,054	14,342	153,623
Percent Change	6 3	31 0	14 7	6 8	11 7	18 6	12 2	11 7	23 2	10 5	15 5
WHOLESALE TRADE* ($000,000)											
JANUARY 2011	328	45	660	496	9,069	23,806	1,210	1,697	5,535	4,220	47,135
JANUARY 2012	346	50	699	501	9,337	24,336	1,278	1,670	6,418	4,302	49,016
Percent Change	5 7	11 1	6 0	1 0	3 0	2 2	5 6	-1 6	15 9	1 9	4 0

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories

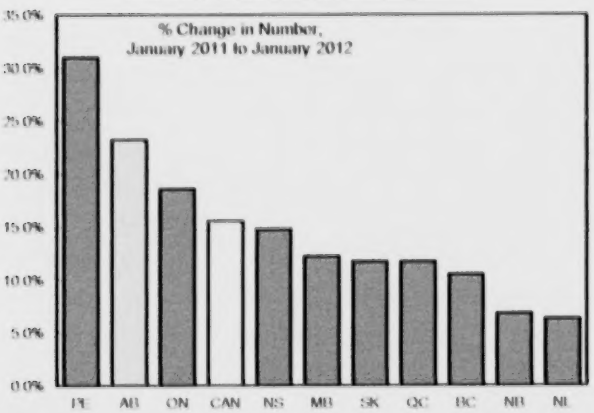
WAGES AND SALARIES*



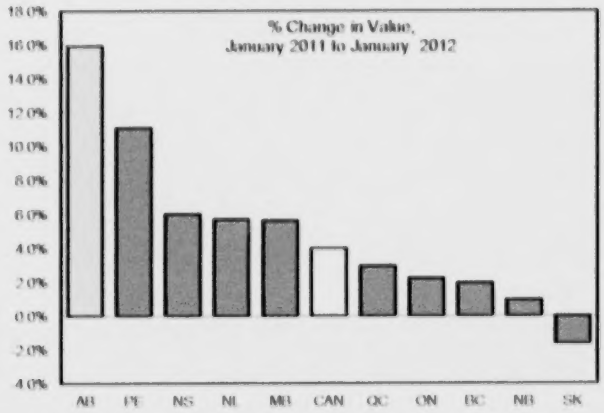
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

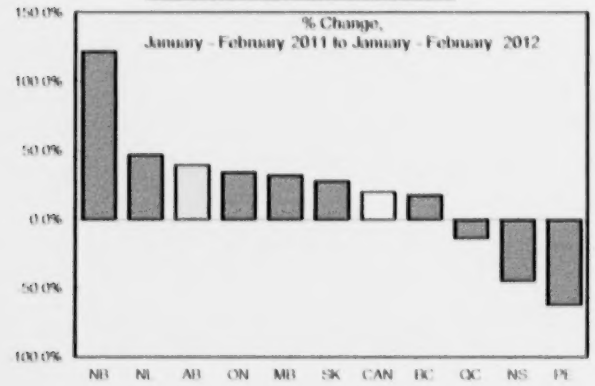


*Seasonally Adjusted

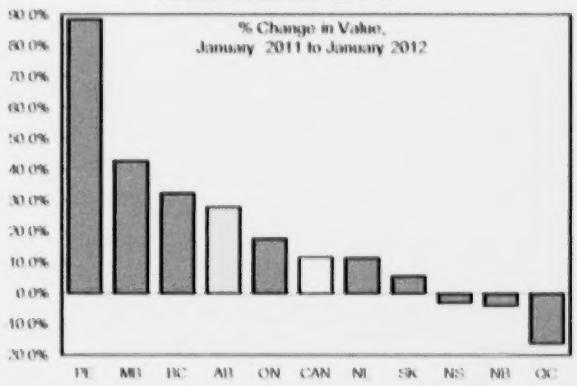
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - FEBRUARY 2011	165	50	489	74	4,233	7,317	416	796	2,611	3,696	19,847
JANUARY - FEBRUARY 2012	242	19	271	164	3,651	9,828	549	1,017	3,630	4,354	23,725
Percent Change	46.7	-62.0	-44.6	121.6	-13.7	34.3	32.0	27.8	39.0	17.8	19.5
BUILDING PERMITS* ($000,000)											
JANUARY 2011	83	15	104	62	1,365	2,147	127	191	702	577	5,373
JANUARY 2012	92	29	101	60	1,144	2,528	181	201	898	764	5,998
Percent Change	11.4	88.5	-3.0	-4.0	-16.2	17.7	42.8	5.6	27.9	32.3	11.6
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY 2011	539	95	891	1,613	11,682	21,609	1,228	933	5,487	3,151	47,232
JANUARY 2012	590	121	929	1,513	11,584	22,911	1,264	1,100	6,395	3,161	49,572
Percent Change	9.4	27.4	4.2	-6.2	-0.8	6.0	2.9	17.9	16.5	0.3	5.0
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - DECEMBER 2010	118	404	499	478	7,173	10,272	4,852	9,141	9,002	2,534	44,473
JANUARY - DECEMBER 2011	125	474	539	538	7,898	10,958	4,889	10,920	10,461	2,636	49,436
Percent Change	5.8	17.5	7.9	12.5	10.1	6.7	0.8	19.5	16.2	4.0	11.2

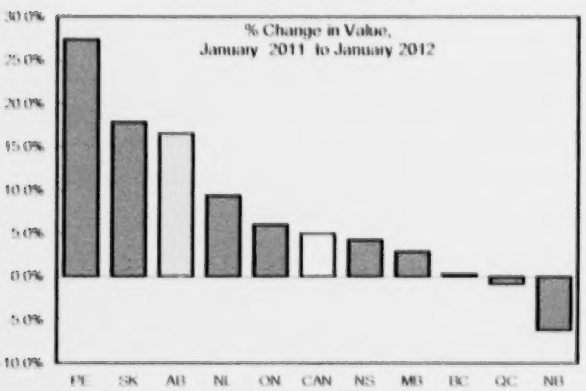
URBAN HOUSING STARTS



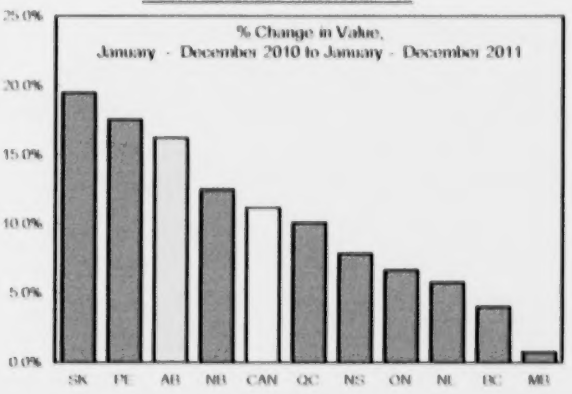
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

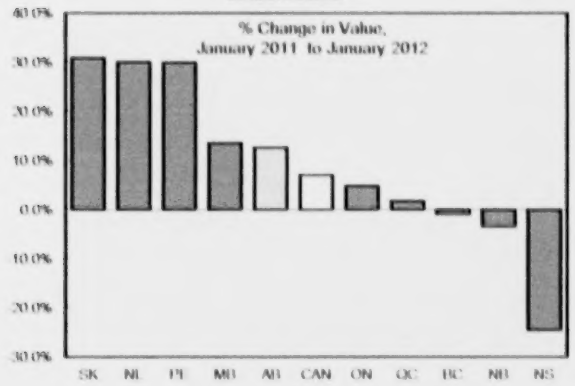


*Seasonally Adjusted

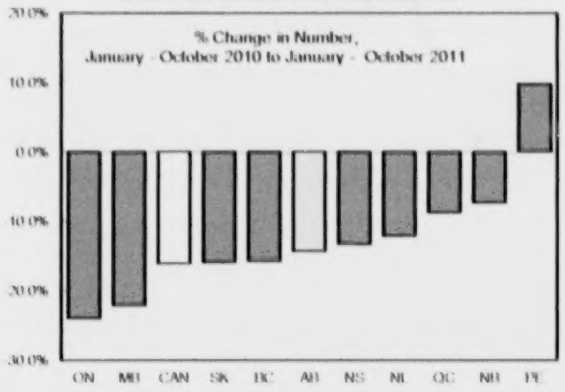
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY 2011	788	47	375	1,217	4,767	12,413	901	2,090	7,498	2,352	32,657
JANUARY 2012	1,025	61	283	1,175	4,848	13,013	1,023	2,737	8,446	2,326	34,953
Percent Change	30.1	30.0	-24.5	-3.5	1.7	4.8	13.6	31.0	12.6	-1.1	7.0
CONSUMER BANKRUPTCIES (Number)											
JANUARY - OCTOBER 2010	2,004	417	3,521	2,599	23,619	27,857	1,656	1,308	6,964	8,104	78,102
JANUARY - OCTOBER 2011	1,761	458	3,053	2,409	21,557	21,169	1,290	1,100	5,969	6,830	65,592
Percent Change	-12.1	9.8	-13.3	-7.3	-8.7	-24.0	-22.1	-15.9	-14.3	-15.7	-16.0
BUSINESS BANKRUPTCIES (Number)											
JANUARY - OCTOBER 2010	16	15	110	62	1,230	1,295	58	83	315	194	3,378
JANUARY - OCTOBER 2011	24	13	84	39	1,301	1,054	45	92	227	164	3,156
Percent Change	50.0	-13.3	-23.6	-37.1	5.8	-18.6	-22.4	10.8	-27.9	-15.5	-6.6
CONSUMER PRICE INDEX (2002=100)											
JANUARY 2011	119.0	119.9	119.4	116.6	115.8	117.9	115.6	119.4	122.9	114.6	117.5
JANUARY 2012	122.5	123.4	122.7	120.4	118.7	120.3	118.6	122.4	126.5	116.5	120.2
Percent Change	2.9	2.9	2.8	3.3	2.5	2.0	2.6	2.5	2.9	1.7	2.3

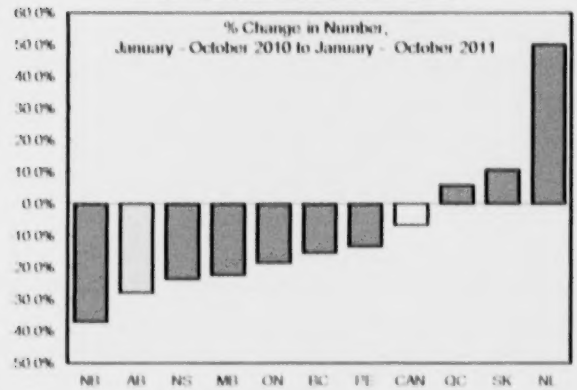
EXPORTS



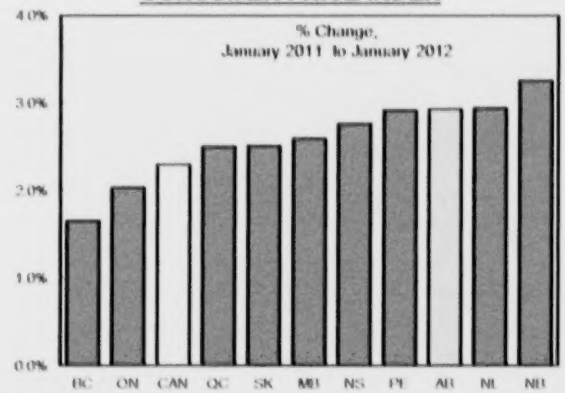
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



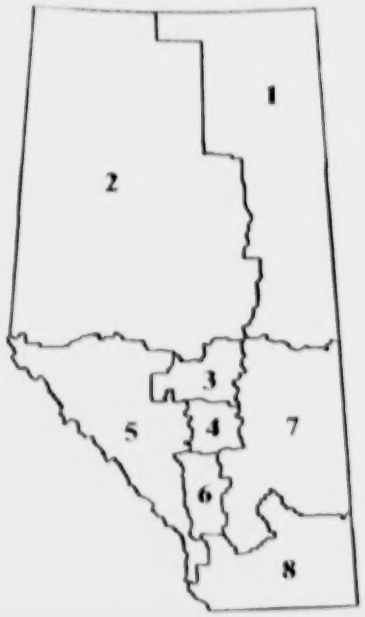
CONSUMER PRICE INDEX*



*Seasonally Adjusted

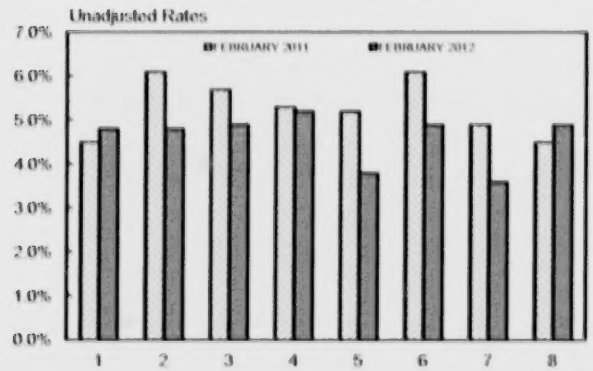
REGIONAL ECONOMIC INDICATORS

LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	FEBRUARY 2011	FEBRUARY 2012
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	80.4	83.9
2) Athabasca - Grande Prairie	137.3	136.4
3) Edmonton Region	718.6	732.2
4) Red Deer Region	112.4	116.4
5) Banff - Jasper - Rocky Mountain House	56.1	54.7
6) Calgary Region	803.7	835.2
7) Camrose - Drumheller	111.6	111.3
8) Lethbridge - Medicine Hat	140.7	152.1
Employed (000s)		
1) Wood Buffalo - Cold Lake	76.8	79.9
2) Athabasca - Grande Prairie	128.9	129.9
3) Edmonton Region	677.5	696.1
4) Red Deer Region	106.4	110.4
5) Banff - Jasper - Rocky Mountain House	53.2	52.6
6) Calgary Region	754.6	794.4
7) Camrose - Drumheller	106.0	107.3
8) Lethbridge - Medicine Hat	134.3	144.7
Unemployment Rate		
1) Wood Buffalo - Cold Lake	4.5%	4.8%
2) Athabasca - Grande Prairie	6.1%	4.8%
3) Edmonton Region	5.7%	4.9%
4) Red Deer Region	5.3%	5.2%
5) Banff - Jasper - Rocky Mountain House	5.2%	3.8%
6) Calgary Region	6.1%	4.9%
7) Camrose - Drumheller	4.9%	3.6%
8) Lethbridge - Medicine Hat	4.5%	4.9%
Participation Rate		
1) Wood Buffalo - Cold Lake	79.2%	80.4%
2) Athabasca - Grande Prairie	72.2%	71.4%
3) Edmonton Region	72.4%	72.4%
4) Red Deer Region	73.4%	74.9%
5) Banff - Jasper - Rocky Mountain House	78.2%	76.1%
6) Calgary Region	73.0%	74.4%
7) Camrose - Drumheller	71.7%	71.2%
8) Lethbridge - Medicine Hat	64.5%	69.0%

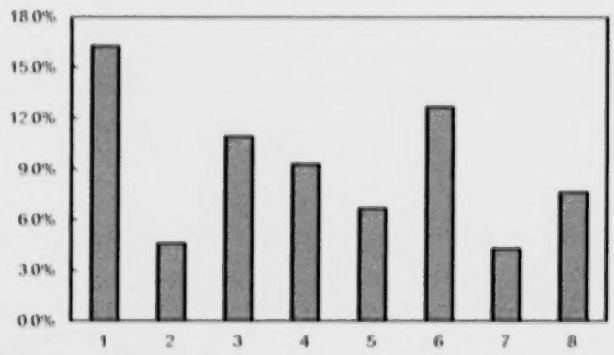


Population (July 1, 2011)	
1) Wood Buffalo - Cold Lake	141,450
2) Athabasca - Grande Prairie	260,334
3) Edmonton Region	1,238,763
4) Red Deer Region	198,999
5) Banff - Jasper - Rocky Mountain House	91,206
6) Calgary Region	1,362,370
7) Camrose - Drumheller	202,564
8) Lethbridge - Medicine Hat	283,667
5-year Population Growth (2006-2011)	
1) Wood Buffalo - Cold Lake	16.3%
2) Athabasca - Grande Prairie	4.6%
3) Edmonton Region	10.9%
4) Red Deer Region	9.3%
5) Banff - Jasper - Rocky Mountain House	6.7%
6) Calgary Region	12.7%
7) Camrose - Drumheller	4.3%
8) Lethbridge - Medicine Hat	7.6%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

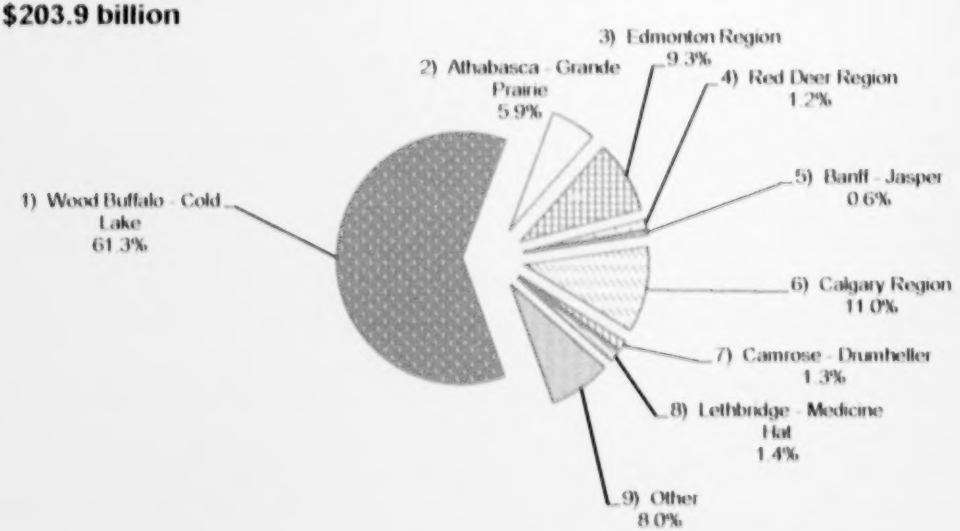
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	FEBRUARY	
Investment ($ 000,000)	2011	2012
1) Wood Buffalo - Cold Lake	96,229.0	124,900.9
2) Athabasca - Grande Prairie	14,135.2	12,030.5
3) Edmonton Region	19,036.8	19,020.1
4) Red Deer Region	1,663.5	2,508.8
5) Banff - Jasper	1,321.1	1,147.9
6) Calgary Region	25,420.7	22,476.8
7) Camrose - Drumheller	2,830.2	2,593.4
8) Lethbridge - Medicine Hat	3,229.0	2,949.2
9) Other	15,748.5	16,286.1
Total	179,614.0	203,913.7

BUILDING PERMITS ($000,000)	JANUARY - DECEMBER			DECEMBER			JANUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
1) Wood Buffalo - Cold Lake	1,608.9	1,323.9	-17.7	150.4	94.6	-37.1	76.7	54.4	-29.0
2) Athabasca - Grande Prairie	595.3	659.9	10.9	17.4	36.2	108.8	33.6	42.5	26.8
3) Edmonton Region	4,112.1	4,079.5	-0.8	233.4	302.6	29.6	192.9	283.0	46.7
4) Red Deer Region	331.2	355.1	7.2	12.2	20.8	71.3	17.4	25.5	46.4
5) Banff - Jasper	109.6	131.1	19.6	9.8	5.5	-44.0	4.3	3.4	-20.7
6) Calgary Region	3,863.2	5,489.1	42.1	299.4	634.0	111.7	155.4	274.2	76.5
7) Camrose - Drumheller	424.3	342.0	-19.4	9.9	11.6	16.9	19.8	18.4	-7.1
8) Lethbridge - Medicine Hat	380.9	338.9	-11.0	22.3	33.1	48.2	13.3	14.7	10.4
Total	11,425.4	12,719.5	11.3	754.8	1,138.5	50.8	513.3	716.2	39.5

MAJOR CONSTRUCTION PROJECTS (FEBRUARY 2012)

Total: $203.9 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
2002	5.3	1,676	32,489	63,400	693	37,663	4,610	204,805	36,987
2003	5.1	1,732	33,931	66,266	717	39,318	4,727	194,451	39,967
2004	4.7	1,778	28,869	72,707	741	43,349	5,030	196,153	44,941
2005	4.0	1,827	22,378	82,878	784	48,486	5,450	222,361	52,124
2006	3.4	1,917	18,834	95,678	823	55,942	6,051	248,731	58,427
2007	3.6	1,991	16,838	106,654	871	61,487	6,410	257,050	60,587
2008	3.6	2,053	17,702	115,487	923	61,614	6,618	238,413	66,361
Jan09	4.8	2,066	25,680	9,458	948	4,738	556	16,632	5,256
Feb09	5.7	2,041	34,180	9,374	965	4,664	549	14,286	5,012
Mar09	5.9	2,036	44,010	9,275	964	4,606	541	14,724	4,829
Apr09	6.3	2,030	50,940	9,213	936	4,618	542	15,417	4,827
May09	6.8	2,025	56,630	9,193	944	4,656	542	15,278	4,450
Jun09	6.9	2,019	62,860	9,142	954	4,721	540	15,332	4,606
Jul09	7.2	2,014	62,310	9,099	942	4,716	560	15,800	4,510
Aug09	7.2	2,014	58,030	9,016	934	4,693	547	15,498	4,509
Sep09	6.8	2,021	71,770	9,094	953	4,731	545	15,743	4,475
Oct09	7.1	2,006	73,120	9,097	950	4,744	536	16,917	4,413
Nov09	7.3	2,015	72,090	9,163	963	4,755	542	15,289	4,538
Dec09	6.7	2,021	67,050	9,225	949	4,836	526	15,852	4,633
Avg./Sum	6.6	2,025	56,556	110,348	950	56,478	6,527	186,768	56,059
Jan10	6.6	2,010	59,060	9,310	959	4,951	546	15,888	4,754
Feb10	6.8	1,999	55,610	9,405	973	4,952	542	17,544	4,924
Mar10	7.4	1,996	52,630	9,511	979	4,963	551	16,350	4,991
Apr10	7.6	2,002	50,540	9,645	999	4,876	545	16,536	5,021
May10	6.7	2,012	49,760	9,643	989	4,873	557	16,805	4,933
Jun10	6.6	2,019	48,680	9,651	992	4,880	563	17,021	5,014
Jul10	6.3	2,026	47,370	9,702	1,001	4,899	554	17,274	5,130
Aug10	6.5	2,024	45,900	9,764	1,002	4,970	557	17,969	5,282
Sep10	6.2	2,021	48,020	9,833	1,005	5,018	558	18,313	5,472
Oct10	5.9	2,038	47,210	9,910	1,004	5,058	566	17,156	5,462
Nov10	5.6	2,033	46,930	9,928	1,003	5,214	558	17,474	5,560
Dec10	5.5	2,032	46,130	9,970	1,012	5,202	570	16,207	5,572
Avg./Sum	6.6	2,018	49,778	116,271	993	59,856	6,665	204,537	62,116
Jan11	5.9	2,054	44,120	10,091	1,026	5,149	567	17,088	5,535
Feb11	5.7	2,068	42,180	10,216	1,030	5,198	579	17,491	5,511
Mar11	5.7	2,064	38,960	10,308	1,031	5,175	589	18,217	5,655
Apr11	5.9	2,060	37,480	10,406	1,032	5,237	593	18,031	5,502
May11	5.4	2,069	34,490	10,422	1,036	5,262	596	17,971	5,779
Jun11	5.5	2,091	34,310	10,408	1,038	5,259	604	19,919	5,934
Jul11	5.5	2,103	32,300	10,463	1,026	5,239	606	18,491	5,948
Aug11	5.6	2,110	32,360	10,624	1,044	5,326	592	18,995	6,031
Sep11	5.3	2,118	30,190	10,677	1,050	5,417	604	19,325	6,157
Oct11	5.1	2,126	29,460	10,765	1,050	5,584	609	20,593	6,398
Nov11	5.0	2,130	28,890	10,816	1,048	5,610	607	19,675	6,397
Dec11	4.9	2,133	29,370	10,915	1,065	5,573	616	18,105	6,366
Avg./Sum	5.5	2,094	34,509	126,113	1,040	64,028	7,163	223,901	71,214
Jan12	4.9	2,135						21,054	6,418
Feb12	5.0	2,128							
Mar12									
Apr12									
May12									
Jun12									
Jul12									
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Gas (Mlns m^3)	Oil/Equiv. (Tsds m^3)	
2002	51,042	32,729	6,847	2,714	1,797	38,418	170,828	89,885	231
2003	51,334	32,066	6,667	2,819	1,767	40,002	166,623	95,311	314
2004	57,460	32,188	7,327	2,857	2,028	44,771	167,676	101,007	331
2005	65,866	34,301	10,202	3,921	2,904	51,014	168,327	98,879	381
2006	74,350	40,882	13,876	5,480	3,541	65,091	167,385	106,018	371
2007	71,430	38,477	15,730	6,495	3,925	65,731	165,594	109,681	241
2008	56,399	25,395	13,141	4,719	3,657	70,146	157,664	108,685	236
Jan09	2,195	930	494	161	210	4,840	14,216	9,298	263
Feb09	3,231	658	467	177	154	4,774	12,586	8,765	238
Mar09	4,115	702	715	241	295	4,579	13,213	9,339	108
Apr09	5,251	873	920	328	241	4,376	12,278	8,588	41
May09	6,235	1,063	1,226	634	248	4,309	12,134	9,110	32
Jun09	7,368	1,591	998	450	252	4,312	11,668	9,335	59
Jul09	6,552	1,624	901	281	308	4,291	12,049	10,021	85
Aug09	5,407	1,694	883	265	381	4,386	11,891	9,874	97
Sep09	5,258	2,062	1,000	327	383	4,428	10,916	9,267	111
Oct09	4,978	2,329	1,524	602	605	4,444	11,391	9,857	129
Nov09	4,154	2,319	1,088	314	524	4,596	11,269	10,021	152
Dec09	3,042	1,899	1,060	505	260	4,615	13,023	9,462	227
Avg./Sum	57,786	17,744	11,277	4,285	3,861	53,951	146,632	112,935	128
Jan10	2,934	1,369	646	224	237	4,739	13,361	9,052	287
Feb10	4,077	1,687	784	225	323	4,824	11,459	9,094	339
Mar10	5,351	2,141	1,015	415	266	4,858	11,933	9,546	219
Apr10	5,544	2,711	1,199	331	561	4,857	11,520	9,719	62
May10	5,207	2,299	1,079	325	360	4,881	11,643	10,413	56
Jun10	4,746	2,130	1,324	401	489	4,838	10,789	10,265	118
Jul10	4,086	2,523	992	292	366	5,013	11,435	10,632	199
Aug10	3,941	1,971	920	277	355	5,014	11,440	10,572	222
Sep10	3,934	2,252	893	280	285	5,131	10,686	9,520	177
Oct10	3,483	1,903	925	249	305	5,236	11,087	10,287	260
Nov10	3,625	1,572	894	242	303	5,220	10,963	11,040	276
Dec10	2,795	1,384	755	279	229	5,461	13,103	11,431	269
Avg./Sum	49,723	23,942	11,425	3,541	4,080	60,074	139,420	121,569	207
Jan11	2,874	1,114	513	143	194	5,487	13,288	10,934	372
Feb11	3,943	1,349	1,332	910	249	5,498	11,562	10,075	418
Mar11	5,118	1,411	881	350	295	5,671	11,586	10,781	366
Apr11	5,012	1,552	938	384	348	5,806	10,906	10,420	123
May11	5,659	2,007	1,202	306	557	5,697	10,690	9,410	84
Jun11	5,920	1,947	1,116	472	336	5,631	10,419	9,709	150
Jul11	4,919	2,017	1,165	377	369	5,856	10,856	11,176	240
Aug11	4,819	2,455	1,288	492	323	5,920	10,870	11,720	323
Sep11	4,316	2,049	1,138	435	348	6,287	10,396	10,959	346
Oct11	3,992	2,490	1,025	366	324	6,024	10,640	11,629	335
Nov11	3,761	2,241	983	339	377	6,549	10,626	11,142	330
Dec11	2,910	2,053	1,139	613	302	6,339	11,583	12,047	344
Avg./Sum	53,243	22,685	12,718	5,187	4,021	70,765	133,422	130,003	286
Jan12	3,109	1,527	716	263	281	6,395		11,898	401
Feb12	4,476	2,103							459
Mar12									
Apr12									
May12									
Jun12									
Jul12									
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
2005	56.56	7.87	76,280	1,194	7,542	38,038	2,284	906,714
2006	66.22	6.22	77,744	666	5,248	45,527	2,680	881,623
2007	72.32	5.88	81,873	449	4,768	45,920	2,871	953,937
2008	99.66	7.47	110,173	447	6,066	40,708	2,807	953,149
Jan09	41.92	5.77	6,431	39	696	2,926	205	47,573
Feb09	39.21	4.66	5,523	44	706	2,354	213	48,459
Mar09	48.06	4.01	5,829	31	951	2,680	199	53,224
Apr09	49.95	3.41	5,170	24	838	2,760	194	52,360
May09	59.21	3.13	4,571	34	847	2,509	191	72,054
Jun09	69.70	2.97	5,935	33	1,021	2,978	212	113,758
Jul09	64.29	2.94	6,304	35	872	2,682	178	148,930
Aug09	71.14	2.72	5,878	33	882	2,494	169	112,877
Sep09	69.47	2.48	5,711	35	1,163	2,827	206	84,836
Oct09	76.08	3.40	5,794	33	690	2,817	228	49,782
Nov09	78.15	3.77	5,928	32	686	2,892	191	38,576
Dec09	74.60	4.51	6,856	32	634	2,833	205	59,034
Avg./Sum	61.82	3.65	69,929	405	9,986	32,752	2,391	881,523
Jan10	78.40	4.88	6,621	27	684	3,082	212	42,212
Feb10	76.45	4.68	6,391	30	637	2,833	244	46,578
Mar10	81.29	4.05	6,633	48	776	3,524	261	55,020
Apr10	84.57	3.26	6,286	37	744	3,019	249	46,838
May10	74.12	3.37	6,525	35	672	2,928	210	68,056
Jun10	75.40	3.49	6,730	23	778	3,120	209	113,817
Jul10	76.38	3.42	6,646	27	626	2,892	184	146,075
Aug10	76.67	3.25	6,512	30	615	2,647	264	114,313
Sep10	75.55	3.14	6,234	34	732	3,109	235	86,475
Oct10	81.97	2.92	6,305	24	700	2,946	230	54,754
Nov10	84.31	3.04	6,120	19	667	3,176	214	39,384
Dec10	89.23	3.34	7,589	44	519	3,121	217	53,867
Avg./Sum	79.53	3.57	78,594	378	8,150	36,397	2,729	867,389
Jan11	89.58	3.49	7,454	30	578	3,357	261	38,456
Feb11	89.74	3.40	6,776	22	636	2,960	240	40,411
Mar11	102.98	3.19	7,863	26	680	5,180	251	46,012
Apr11	110.04	3.30	6,858	17	640	2,646	225	45,698
May11	101.36	3.39	7,477	22	617	3,024	274	67,706
Jun11	96.29	3.51	7,590	16	649	3,172	264	106,140
Jul11	97.34	3.42	7,735	15	534	2,706	219	138,569
Aug11	86.34	3.32	8,110	26	595	2,878	241	109,496
Sep11	85.61	3.24	7,929	23	525	3,163	236	84,522
Oct11	86.43	3.17	7,660	30	515	3,110	242	54,274
Nov11	97.16	2.99	7,956			3,034	246	40,693
Dec11	98.58	2.92	8,713			3,151	243	55,522
Avg./Sum	95.12	3.57	92,120			38,381	2,942	827,499
Jan12	100.32	2.56	8,446			3,512	297	38,925
Feb12	102.26					3,126	265	
Mar12								
Apr12								
May12								
Jun12								
Jul12								
Aug12								
Sep12								
Oct12								
Nov12								
Dec12								
Avg./Sum								

*Seasonally Adjusted

**Excluding same day travel

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)					Exchange Rates		Prime Rates	
	Alberta	Shelter	Energy	Edmonton	Calgary	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
2002	100.0	100.0	100.0	100.0	100.0	1.5706	1.4838	4.21	4.67
2003	104.4	108.1	119.2	105.3	103.5	1.4010	1.5823	4.69	4.13
2004	105.9	109.8	123.8	106.4	105.3	1.3013	1.6169	4.00	4.38
2005	108.1	113.5	136.2	108.6	107.4	1.2114	1.5085	4.42	6.23
2006	112.3	124.8	142.7	112.0	112.3	1.1343	1.4244	5.81	7.98
2007	117.9	140.0	153.0	117.4	117.9	1.0740	1.4690	6.10	8.00
2008	121.6	151.1	172.3	121.4	121.8	1.0671	1.5603	4.73	4.94
Jan09	120.2	150.3	135.7	120.2	120.7	1.2263	1.6230	3.00	3.25
Feb09	121.5	151.8	146.5	121.5	121.9	1.2451	1.5929	3.00	3.25
Mar09	120.9	148.6	137.4	120.9	121.3	1.2645	1.7910	2.50	3.25
Apr09	120.4	146.3	131.2	120.5	120.8	1.2240	1.8010	2.25	3.25
May09	121.4	145.8	133.5	121.6	121.5	1.1509	1.7767	2.25	3.25
Jun09	122.0	146.2	141.4	122.2	122.1	1.1265	1.5785	2.25	3.25
Jul09	121.5	146.1	137.4	121.8	121.6	1.1223	1.5820	2.25	3.25
Aug09	122.0	147.4	143.9	122.1	122.1	1.0882	1.5517	2.25	3.25
Sep09	121.5	145.2	136.2	121.7	121.6	1.0818	1.5764	2.25	3.25
Oct09	121.6	145.4	133.1	121.8	121.9	1.0549	1.5632	2.25	3.25
Nov09	122.6	147.9	144.5	122.7	122.7	1.0596	1.5799	2.25	3.25
Dec09	121.9	147.4	141.0	122.0	122.1	1.0544	1.5380	2.25	3.25
Avg./Sum	121.5	147.4	138.5	121.6	121.7	1.1415	1.6295	2.40	3.25
Jan10	122.3	148.5	148.3	122.4	122.4	1.0429	1.4882	2.25	3.25
Feb10	122.7	148.2	144.5	122.9	122.8	1.0568	1.4453	2.25	3.25
Mar10	122.1	146.7	141.5	122.3	122.3	1.0230	1.3882	2.25	3.25
Apr10	122.3	145.3	137.1	122.6	122.4	1.0051	1.3480	2.25	3.25
May10	122.7	145.6	138.9	122.8	122.8	1.0399	1.3054	2.25	3.25
Jun10	122.7	147.5	140.8	122.7	122.9	1.0379	1.2685	2.50	3.25
Jul10	123.3	149.7	149.2	123.5	123.3	1.0427	1.3358	2.75	3.25
Aug10	122.7	147.9	145.1	122.9	122.7	1.0414	1.3420	2.75	3.25
Sep10	122.6	147.9	144.2	122.8	122.6	1.0331	1.3535	3.00	3.25
Oct10	123.0	147.7	140.6	123.3	122.9	1.0180	1.4150	3.00	3.25
Nov10	122.7	147.1	137.8	123.0	122.7	1.0128	1.3813	3.00	3.25
Dec10	122.9	149.1	147.5	123.1	122.8	1.0077	1.3335	3.00	3.25
Avg./Sum	122.7	147.6	143.0	122.9	122.7	1.0301	1.3671	2.60	3.25
Jan11	123.5	149.2	151.8	123.9	123.3	0.9938	1.3285	3.00	3.25
Feb11	124.2	151.1	158.1	124.3	124.2	0.9876	1.3486	3.00	3.25
Mar11	124.5	148.5	156.4	124.8	124.3	0.9766	1.3691	3.00	3.25
Apr11	126.0	153.6	176.7	126.2	125.6	0.9582	1.3850	3.00	3.25
May11	126.1	149.3	169.1	126.5	125.8	0.9680	1.3885	3.00	3.25
Jun11	125.3	150.4	164.9	125.6	124.9	0.9768	1.4067	3.00	3.25
Jul11	125.7	152.8	170.3	125.9	125.5	0.9553	1.3636	3.00	3.25
Aug11	126.3	154.8	176.0	126.6	125.9	0.9828	1.4092	3.00	3.25
Sep11	126.0	150.2	163.1	126.4	125.7	1.0026	1.3778	3.00	3.25
Oct11	127.2	155.7	176.5	127.6	126.9	1.0198	1.4000	3.00	3.25
Nov11	126.6	153.0	163.5	126.9	126.3	1.0258	1.3895	3.00	3.25
Dec11	126.5	156.6	171.0	126.7	126.2	1.0238	1.3470	3.00	3.25
Avg./Sum	125.7	152.1	166.5	126.0	125.4	0.9893	1.3761	3.00	3.25
Jan12	127.1	157.5	173.8	127.3	126.7	1.0133	1.3068	3.00	3.25
Feb12						0.9965	1.3194		
Mar12									
Apr12									
May12									
Jun12									
Jul12									
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy http://strategis.ic.gc.ca/eic/site/bsf-osb.nsf/eng/h_br01011.html
Business Incorporations	**Service Alberta**, Corporate Registry
Crude Oil Prices	**Alberta Department of Energy** http://www.phoenixenergymarketing.com/historical_commodity_price_data.htm
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts data* (monthly) http://www.cmhc-schl.gc.ca/en/hoficlincl/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) http://www.bankofcanada.ca/en/rates/exchange_avg_pdf.html
Major Construction Projects	**Alberta Finance and Enterprise,** *Inventory of Major Alberta Projects* (monthly) http://www.albertacanada.com/about-alberta/inventory-of-major-projects.html
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Department of Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Energy Resource Conservation Board,** http://www.ercb.ca/portal/server.pt/gateway/PTARGS_0_0_316_258_0_43/http%3B/ercbContent/publishedcontent/publish/ercb_home/industry_zone/alberta_s_energy_resources_and_statistics/oil__gas__and_oil_sands/st3.aspx
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** http://www.caodc.ca/

Many of the figures presented in this report are preliminary estimates subject to revision.

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